

**quinn emanuel trial lawyers | newyork**

51 Madison Avenue, 22nd Floor, New York, New York 10010-1601 | TEL (212) 849-7000 FAX (212) 849-7100

WRITER'S DIRECT DIAL NO.  
(212) 849-7221

WRITER'S EMAIL ADDRESS  
anthonystaltari@quinnemanuel.com

October 19, 2023

**Via CM/ECF**

Honorable Zahid N. Quraishi  
U.S. District Court for the District of New Jersey  
Martin Luther King Building & U.S. Courthouse  
50 Walnut Street, Courtroom 4W  
Newark, NJ 07101

**Re: Letter Motion Requesting Supplemental Briefing –  
CFTC v. Traders Global Group Inc., et al., 3:23-cv-11808-ZNQ-TJB (D.N.J.)**

Dear Judge Quraishi,

We write as counsel for Traders Global Group Inc. (New Jersey) and Traders Global Group Inc. (Canada) (collectively, “My Forex Funds”) and Mr. Murtuza Kazmi (together, “Defendants”). As the Court is aware, Defendants have moved urgently on several grounds to modify the pretrial statutory restraining order (“SRO”) freezing all of Defendants’ assets, including assets that neither derive from nor are traceable to the wrongdoing alleged in Plaintiff Commodity Futures Trading Commission’s complaint. ECF Nos. 42, 73; *see CFTC v. Am. Metals Exch. Corp.*, 991 F.2d 71, 78–79 (3d Cir. 1993) (a court “may exercise its equitable power” to freeze assets under the Commodity Exchange Act “only over the property causally related to the wrongdoing” (internal quotation marks omitted)).

This broad pretrial SRO imposes significant burdens on Defendants’ ability to use legitimately obtained assets—including easily identifiable assets totaling at least \$792,302.47 CAD—to pay for expenses necessary to preserve the *status quo*, reasonable costs of living, and attorneys’ fees. *See, e.g.*, ECF No. 42-1 at 13–14; ECF No. 42-5 ¶¶ 5–8; ECF No. 73 at 1 & n.1.

Defendants respectfully request an opportunity to provide further argument and factual explanation to support this request. If it would be of assistance to the Court, Defendants request that the Court allow supplemental briefing on this question. Given that time is of the essence, Defendants enclose herewith their proposed supplemental brief (**Exhibit A**), and request that the Court order the Commission to submit its supplemental letter brief within seven days—*i.e.*, on or before Thursday, October 26, 2023.

**quinn emanuel urquhart & sullivan, llp**

ATLANTA | AUSTIN | BERLIN | BOSTON | BRUSSELS | CHICAGO | DALLAS | DOHA | HAMBURG | HONG KONG | HOUSTON | LONDON |  
LOS ANGELES | MANNHEIM | MIAMI | MUNICH | NEUILLY-LA DEFENSE | NEW YORK | PARIS | PERTH | RIYADH | SALT LAKE CITY |  
SAN FRANCISCO | SEATTLE | SHANGHAI | SILICON VALLEY | STUTTGART | SYDNEY | TOKYO | WASHINGTON, DC | ZURICH

We conferred with counsel to the Commission in an attempt to resolve these issues without judicial intervention, but on October 13, 2023, the CFTC confirmed again that they will not agree to release any funds to Defendants at this time.

\* \* \*

We thank the Court for its prompt attention to these issues, and are available at the Court's convenience should there be any questions.

Respectfully submitted,

/s/ Anthony J. Staltari  
Anthony J. Staltari  
*Counsel for Defendants*

cc: Counsel of Record (via CM/ECF)